

COMMERCIAL AND FINANCIAL

Fluctuations in Wheat Were Narrow Yesterday and May Closed Weak.

CORN FIRMED UP TOWARD THE END

Northwestern Receipts Were Larger than on Monday and Proved a Bearish Influence—Big Russian Receipts Also a Factor.

Chicago, Nov. 28.—The fluctuations in wheat were narrow today and May closed with a loss of from 4¢ to 5¢ on an increase in European and Australian shipments and in private elevators' stocks in the northwest. Corn firmed up toward the end of the session on light estimated receipts for tomorrow. There were 8,000 hogs more in the day's receipts than estimated and that broke the price of provisions badly. Pork lost 50¢, lard 27¢, and ribs 30¢.

Wheat opened with May at yesterday's closing price—60¢. The Liverpool market was quoted as being weak and a decline followed. The decline brought put into play and buying against those privileges caused a slight reaction. Northwesterners receipts were larger than yesterday and proved a bearish influence and reports showing 2,392,000 bu. afloat for the week in excess of the estimated weekly requirements further aided in weakening the market. The big Russian shipments were also a factor. Country elevator stocks in the northwest were reported from Minneapolis to have increased 375,000 bu. and private elevators there increased 61,000 bu. in addition. But the export clearances were fairly liberal and prevented any greater break than that which occurred early. Telegrams from St. Louis claimed that country mills in Illinois and Missouri had turned to wheat, and this, with engineering advice from the Paris and Berlin markets, sent May up to the opening price, but a reaction occurred at the close. May sold off from the opening price, reacted 5¢, lost 5¢, dropped another 5¢, sold up 5¢ and reacted 5¢ to the close at 60¢.

Corn experienced little trading. May opened 5¢ higher on lighter receipts than the estimates. Cables were unsatisfactory, and after going 5¢ higher to 40¢, May sold off again.

Oats—Receipts were larger than the receipts of 32,000 hogs, against the estimate of 24,000. The opening was at a decline and after a slight rally on sales they closed at a loss all around.

Estimated receipts for tomorrow: Wheat, 8,000; corn, 275 cars; oats, 100 cars; hogs, 90,000 bushels.

The leading futures ranged as follows:

ARTICLES. OPEN. HIGH. LOW. CLOSE.

WHEAT—62¢40c. 62¢. 61¢5. 62.

MAY—60¢. 60¢. 59¢8. 58¢5.

CORN—69¢. 69¢. 68¢. 68¢.

DECEMBER—35¢. 35¢. 35¢. 35¢.

MAY—36¢. 36¢. 36¢. 36¢.

NOVEMBER—27¢. 28¢. 28¢. 28¢.

DEC.—28¢. 28¢. 28¢. 28¢.

APRIL—28¢. 28¢. 28¢. 28¢.

JUNE—28¢. 28¢. 28¢. 28¢.

SEPTEMBER—28¢. 28¢. 28¢. 28¢.

OCTOBER—28¢. 28¢. 28¢. 28¢.

DECEMBER—28¢. 28¢. 28¢. 28¢.

BARLEY—No. 2, nominal; No. 3, 39¢5¢; No. 4, 41¢.

TIMOTHY SEED—No. 1, 15¢.

POTATOES—\$0.30-\$0.35.

ONIONS—\$0.40-\$0.45.

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